

Success Story

RICHMOND DISTRICT OFFICE

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RISE Shines



*Neil Carns, President,
Richmond Indoor Sports
Experience (RISE)*

Richmond Indoor Sports Experience (“RISE”) shines as it experiences its fifth year of success as a world-class indoor sports facility. The 48,000 square foot facility features two playing arenas used for soccer, lacrosse and field hockey as well as a baseball academy on the 2nd floor. Located off Route 288, 2300 Oak Lake Blvd. in Midlothian, Virginia, RISE draws patrons from a variety of leagues, sports, cultures and geographic areas in the greater Richmond area and beyond.

Six years ago, four families of young athletes brainstormed about providing space to serve the soccer community especially during the winter season or bad weather. Soccer, field hockey and lacrosse athletes especially echoed their need for such a facility. These families ultimately decided that they would pursue creating such a facility in the Richmond area.

Neil Carns, a member of one of the families and President, stated “It couldn’t have been done without the SBA and Crater Development Corporation. Declines were received from five lenders before we were able to strike a deal.” RISE was originally financed through the SBA’s 504 program and Crater Development Company. The SBA 504 program provides growing businesses with long-term, fixed-rate financing for acquisition of major fixed assets such as land and buildings. Crater Development Corporation (CDC) is a nonprofit corporation set up to contribute to the economic development of the community. CDCs work with the SBA and private sector lenders focused on providing financing to small businesses.

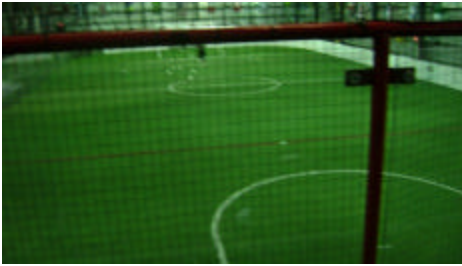
Typically, a 504 project includes a loan secured with a senior lien from a private-sector lender covering up to 50 percent of the project cost, a loan secured with a junior lien from the CDC (backed by a 100 percent SBA-guaranteed debenture) covering up to 40 percent of the cost, and a contribution of at least 10 percent equity from the small business being helped.



RISE has a knack for bringing the community, events and people together. First, it brought together four families addressing concerns for winter soccer sports conditioning. The outcome was the development of the successful business, Richmond Indoor Sports Experience that employs 4 full time employees and up to 30 plus part time. Next, it built a community of various interested parties regarding diverse sports programs. This resulted in the establishment of a relationship with sports groups who played on indoor turf fields. Currently, there is a strong and supportive association with Richmond’s growing Lacrosse and Field Hockey population and the baseball training facility.

There are also many cultural and language bridges in existence at RISE as evidenced by the Hispanic league that utilizes its facility. A click on the RISE website [www.RISEindoor.com] reveals bilingual links in both Spanish and English. RISE is a place of cultural diversity.

A variety of nations' flags fly from the rafters at the RISE facility and suggest that Spanish is by no means the only language you may hear from players and families that come to support them. Soccer hosts an international world of fans and you will find RISE patrons from around the globe. Also, with Valentine's Day close, there may even be a romantic component since one of the most popular leagues is the coed Social Night League. In coed play, RISE appears to be both community and family friendly.



Carns was asked whether RISE favors certain soccer leagues that are larger or more established. To this Carns quipped “We, at RISE, fly the Swiss flag of neutrality.” “We’ve made a commitment at RISE to enhance the quality of community life by providing a clean, safe, family-oriented environment that people can use year-round,” says co-owner Vanessa Carns. And from all accounts, they do.

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